

KREAB

Kentucky Real Estate Appraisers Board

Newsletter



April 2015

Spring Edition



www.kreab.ky.gov

2015 KREAB Louisville Seminar

Tuesday, March 31, 2015



Pictured above from left to right: Tom Veit, KREAB Investigator; Rick Baumgardner, Chair APB; John Brenan, TAF; Scott Douglass, Fannie Mae; and Larry Disney, KREAB Executive Director. Not pictured: Danny Wiley, SRA, Chief Appraiser, ServiceLink

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Kentucky Licensed/Certified Appraisers

Certified General	614
Certified Residential	769
Licensed Residential	15
Associate	201
Total Number	1599

Appraisal Management Companies

Total Number	118
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You're Invited!!



The Board Members and Staff
Of
The Kentucky Real Estate
Appraisers Board
is proud to announce their

25th Anniversary

You are cordially invited to attend
an Open House on
Friday
July 17th, 2015
Immediately following the Board Meeting

Madison County Courthouse Annex
135 W. Irvine Street, Suite 301
Richmond, KY 40475

Beverages and Light Refreshments
will be served

Please RSVP number of attendees
to 859-623-1658



KENTUCKY REAL ESTATE APPRAISERS BOARD

135 W. Irvine Street, Suite 301
Richmond, KY 40475
Phone: (859) 623-1658
Fax: (859) 623-2598
Web site: www.kreab.ky.gov

BOARD MEMBERS

**HAROLD G. BRANTLEY -
CHAIRPERSON**

Appraiser Member
Bowling Green
Term - 11/19/2015



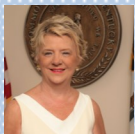
**THOMAS OLIVER -
VICE-CHAIRPERSON**

Lender Member
Glasgow
Term - 11/19/2016



**KATHY MAYFIELD -
CONSUMER MEMBER**

Winchester
Term - 11/19/2016



**DANN CANN -
APPRAISER MEMBER**

Leitchfield
Term - 11/12/2017



**JEFF FULTZ -
LENDER MEMBER**

Richmond
Term - 11/12/2017



STAFF MEMBERS

Larry Disney, Executive Director
Tom Veit, Executive Assistant
Angie Thomas, Staff Assistant
Kim Mathias, Executive Secretary
Brian T. Judy, Legal Counsel

NOTES from the KREAB Executive Director



Since January 2015, the KREAB staff has received numerous questions from Kentucky credentialed appraisers asking for clarification of the Fannie Mae tool, Collateral Underwriter (CU).

Based upon the questions received, discussions with Fannie Mae representatives, and information available on the Fannie Mae website, there exists a great deal of confusion about the intent of "CU."

Fannie Mae describes the Collateral Underwriter as "a proprietary model-driven tool that was developed by Fannie Mae as an automated appraisal risk assessment that will support proactive management of appraisal quality."

Many of the questions can be answered or resolved by reading the Fannie Mae Lender Letter LL-2015-02, which can be downloaded from the following link:

<https://www.fanniemae.com/content/announcement/111502.pdf>

Also, appraisers are encouraged to visit the following Fannie Mae website, and click appraisers. <https://www.fanniemae.com/singlefamily/appraisers>

The site includes a voluminous amount of valuable data, including printed information and videos that address the subject of Collateral Underwriter, and other Fannie Mae announcements and training materials.

Many of the appraisers who call the board are of the opinion that the "CU" will require additional time and work in developing an appraisal and writing a report. However, while the process will possibly require some appraisers to devote more time to the analytical process of real property appraisal development, that expectation has always existed as a requirement of USPAP.

In reality, the failure by appraisers to support the value opinions in a significant number of written appraisal reports that were reviewed by Fannie Mae is the primary reason the "CU" was developed.

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The above referenced Lender Letter includes some of the most common problems discovered by Fannie Mae, including the following.

In December of 2014 Fannie Mae updated the Selling Guide, including the long-standing guideline for 15% net and 25% gross adjustments. While there was never a rule that the percentages could never be exceeded, many appraisers and many of the underwriters and lenders considered it to be a “hard stop.” Therefore, many appraisers focused on keeping the amount of adjustments within the implied 15% and 25% expectations instead of reflecting the actual market reaction for specific adjustment items.

The above was amplified during a study completed during the first quarter of 2014 of 700,000 appraisals that were submitted to Fannie Mae. That study included analysis of more than 2.5 million comparable sales which revealed nearly 95% of the sales analyzed were adjusted less than 15%. Therefore, it was perceived that the adjustments might be artificially low.

The study also revealed that appraisers also stayed within the 25% gross adjustment, as nearly 94% of the comparable sales were adjusted less than 25%. This finding raised concern for the accuracy of the adjustments.

Within the same study, it was found that the median gross living area (GLA) adjustments were generally consistent throughout the United States, regardless of the sales price and size. This was found to defy the logistics of market extracted differences. It was interesting that only in Hawaii did the median adjustment for “GLA” exceed \$50 per square foot, while the median “GLA” price exceeded \$50 per square foot in all 50 states, and even higher in some market areas.

Other areas of concern in the adjustment process of the appraisal reports analyzed includes, failure to provide comment on the condition ratings, date of sale, sales concessions, amenities, site improvements, and other differing characteristics.

Given the data analyzed and the concerns with the similarity of adjustments for all residential properties, regardless of sales price or market characteristics throughout the United States, Fannie Mae launched the “CU” as a risk assessment tool. While some underwriters, lenders and others might choose to use the tool for other purposes, including appraiser selection or appraisal review, it was intended only to establish a risk assessment score.

Regardless of what some may perceive the “CU” to be or that some may believe the tool to be unfair and burdensome, it is now being used and will continue to be used. Therefore, it will be in the best interest of all appraisers to develop their business practice to include compliance with USPAP, the Fannie Mae Guidelines, and the lender assignment conditions for each appraisal assignment accepted and completed.

Compliance with USPAP includes satisfying the Scope of Work Rule, specifically problem identification which includes assignment conditions. The assignment conditions for appraisal assignments intended for Fannie Mae includes the Fannie Mae Selling Guide and other Fannie Mae expectations.

Kentucky credentialed appraisers are expected to be familiar with the statutes of KRS 324A and the administrative regulations of 201 KAR Chapter 30, both are available for viewing on the board web site, www.kreab.ky.gov. Click the link for statutes 324A or click the link for administrative regulations and scroll down to Chapter 30 (201 KAR 30).

During discussions with appraisers, the board staff often hears the following reasoning in regards to why the “CU” has created problems:

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- ◆ The appraiser must include written support for the subject property highest and best use opinion.
- ◆ The appraiser must include support for the subject site value opinion, if it is reported.
- ◆ The appraiser must include support for the cost approach data, if a cost approach is reported.
- ◆ The appraiser must include support for the adjustments within the sales analysis grid.
- ◆ The appraiser must include support for the income approach, if it is reported.
- ◆ The appraiser must include support for the analyses and reasoning used to derive adjustments.
- ◆ The appraiser is asked to include support for the reconciliation of the reported approaches to value and the final value opinion.
- ◆ The appraiser is asked to include support for the adjustments of financing and concessions applied to the comparable sales properties.

While the above examples might be considered by some to be a burden or a request for more information than is reasonable, the reality is that the expectation is no different with the “CU” than it was before.

The expectations for developing and reporting opinions of market value are clearly identified within USPAP, Kentucky statutes (324A), and the administrative regulations (201 KAR 30).

The Appraisal Standards Board (ASB) published FAQ, #283 Page F-133 in the 2014-2015 edition of USPAP, including the following response to a question concerning preprinted appraisal report forms.

“It is the position of the ASB that appraisers comply with USPAP, not forms. Each assignment is different, and no form could cover all USPAP requirements for all assignments. Appraisal report forms are simply tools to assist in organizing the reporting of assignment results.”

When completing Fannie Mae appraisal report forms, appraisers are encouraged to carefully review Standards Rule 2-2(a), pages U-22 through U-24 in the 2014-2015 edition of USPAP, and devote attention to Standards Rule 2-2(a), (iii), (v) comment, (vii), (viii) and (x), each requires an appraiser to summarize support for the information reported within each of those rules.

The requirement to summarize means more than a statement. For clarification on the contents of an appraisal report refer to Advisory Opinion 11 (AO-11), pages A-22 through A-26 contained within the 2014-2015 edition of USPAP.

Regardless of the assignment, the type of appraisal report format requested, the expectation of the client, intended users, and other factors, it is the appraiser who must determine USPAP compliance when developing and reporting opinions of value.

If a Kentucky credentialed appraiser has a question or issue with Kentucky statutes 324A, administrative regulations 201 KAR Chapter 30, or USPAP please contact the board staff. The matter will be researched, and an answer will be provided after the question has been researched.



Board Actions



January 1 - March 31, 2015

Final Orders:

Case No.: 14-29

Violation Level: I

USPAP Violations: SR 2-2(b)(c)(i)(ix)

Violation Summary: Narrative report consisting of real property, personal property, and going concern. The appraiser thought the report was based on a broker's price opinion. However, the client hired appraiser based on appraisal background.

Action Taken:

- (a) Appraiser agrees to not appraise personal property and/or business interests until s/he has completed 30 hours of approved continuing education courses in personal property and/or business interests.

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Investigator Report

Currently the total number of appraiser complaints submitted year to date is 17. The Grievant sources for submitting the most complaints are still the home owner and real estate sales professional. Currently, there is approximately a (6) six month turn time to process the complaints.

The total number of AMC complaints submitted year to date is 1. The primary complaint against Appraisal Management Companies is non-payment within 45 days. Currently, there is approximately a (6) six month turn time to process the complaints.

Words of caution: Residential software providers have introduced several new appraisal report forms this year. Remember it is the appraiser that makes the forms USPAP compliant, and not the other way around. When reporting an appraisal on one of these pre-printed forms, make sure that you are complying with Standard (2) two.

Also, remember the residential vacant land appraisal report form is not a USPAP compliant form. We have seen an increase in appraisers using this form, without adding additional information to comply with Standard (2) two.

Investigator Report

By: Tom Veit,
Executive Assistant





Board Actions

Continued from page 6

January 1 - March 31, 2015

Appraiser Cases Dismissed :
14-34

Final Orders:

Case No.: 14-36

Violation Level:

USPAP Violations: SR 1-1(a)(b)(c), SR 1-2(c)(d)(g)(h), SR 1-3(b), SR 1-5(a)(b), SR 1-6(a)(b), SR 2-1(a)(b)(b), SR 2-2(b)(iv)(v), SR 2-3, SCOPE OF WORK RULE

Violation Summary: Narrative report, Respondent completed a report on a duplex. The report was USPAP deficient in multiple areas.

Action Taken:

- (a) Appraiser will be suspended for thirty (30) days with time served from December 23, 2014 to January 21, 2015.
- (b) Appraisal shall be fined the sum of \$500.00 with total amount to be paid prior to returning to Active status.
- (c) Appraiser shall submit a log of assignments to the KREAB office every month for one (1) year from the date the Agreed Order is signed, and the KREAB staff or designee shall have the right to request and review reports from the log upon notice to the respondent.
- (d) Appraiser agrees that the Board shall not renew certification for the 2015 renewal cycle July 1, 2015 until appraiser has completed the requirements of the terms set out in paragraphs (a & b) of this order.

Case No.: 14-35

Violation Level: I

USPAP Violations: SR 2-1(a)(b)(b), SR 2-2(b)(ix) RECORD KEEPING RULE

Violation Summary: URAR form report, Respondent completed a report on a single family home. The report submitted to the board was not a true copy of the report sent to the client. Highest and best use analysis was not summarized.

Action Taken:

- (a) Appraiser shall complete a 15 hour National USPAP course with successful completion of examination. Said 15 hours of education shall be in addition to the regular continuing education requirement of 201 KAR 30:050 § 7. The course work required herein shall be completed by June 30, 2015.

"Pressure Or Permissible?"

By John P. Hamameh, Esq.

In talking to different people you will get a wide variety of thoughts and views of the current state of the Appraisal industry. Some people will tell you that we are in a great position today and that AIR has made great strides in its intent to prevent biased reports and pressure on appraisers. If you talk to a different group of people, they might say that there is more undue influence and pressure on appraisers these days than there ever has been. So where do we stand? What is the current state of our industry?

According to an article in the Wall Street Journal, “[a]lmost 40% of appraisers surveyed from Sept. 15 through Nov. 7 reported experiencing pressure to inflate values...” The question that statement raises is what exactly constitutes pressure? Depending on your definition of pressure, that percentage can fluctuate greatly in either direction.

Let’s just say for example that some appraisers view the reconsideration process as pressure. Most lenders and AMC’s do offer some form of rebuttal or reconsideration. Does that mean that anytime reconsideration is initiated, that is considered pressure?

Most people in the industry will concede that you need more than a simple reconsideration request to constitute pressure. Federal Legislation allows for the presentation of “additional appropriate information” to the appraiser for reconsideration. If you send information to the appraiser and ask they simply consider it, there should be no feeling of pressure. Now if you take it a step further and force the appraiser to utilize the information you supplied, or if you threaten the appraiser’s future work dependent on if he/she utilizes the additional information, then you have crossed the line into the realm of pressure.

Ultimately, the line between reconsideration and pressure is a thin one, but most companies are able to walk it in a legal and ethical manner. Of course there are scrupulous companies out there that may take advantage; however, we do not want the state of our industry to be gauged by a select few inappropriate actions.



John P. Hamameh, Esq. is general counsel and chief compliance attorney for Class Appraisal, Inc., a nationwide appraisal management company. He can be reached at Jhamameh@classappraisal.com



Ways Appraisers can handle Collateral Underwriter

By Bryan Coester

Only a few months into the release of the Fannie Mae's Collateral Underwriter and my prediction of this being the biggest process change in the appraisal industry since the HVCC is becoming a reality for the field appraiser.

Appraisers and lenders are flabbergasted about what to do with the recent findings and feedback that CU has provided regarding appraisers' work.

The appraisal community blogs and forums are packed full of questions regarding how to handle CU and how to properly defend appraisal reports as well as who's responsible for review this information.

Fannie Mae's guidance that the lenders are responsible for reviewing and interpreting the CU findings has turned into some lenders sending all the findings to the appraiser to comment on with no interpretation or guidance.

The biggest surprises have been the level of detail that CU is going in to as well as the specifics of the findings and ultimately the lenders responsibility to certify that the comments and narrative provided by the appraiser is adequate and supportive of the original report.

An example from a recent CU flag from some appraisers is below:

"The appraiser is applying a \$20 per SQFT adjustment (GLA). What method was used to determine this rate of adjustment? Please provide the method and show the calculations in the addendum. Factoring out the site value and other improvements, as well as factoring in the depreciation, the adjustment seems to be nominal based on the price per SQFT of GLA. Please address the adjustment and show adequate market based support."

**** UNDERWRITER REVISIONS ****

Message - Comparable 3 (Collateral Underwriter)

The condition rating for comparable #3 is materially different than what has been reported by other appraisers. Please provide supporting commentary for your data on this condition.

Message - Comparable 3 (Collateral Underwriter)

The quality rating for comparable #3 is materially different than what has been reported by other appraisers. Please provide supporting commentary for your data on this condition.

Message - Comparable 2 (Collateral Underwriter)

Continued on page 10

The quality rating for comparable #2 is materially different than what has been reported by other appraisers. Please provide supporting commentary for your data on this condition.

When you look at these messages, the appraiser can make comments regarding this, but ultimately Fannie Mae has different data that it is not sharing that contradicts the appraisers report.

Even if the appraiser questioned his own work they would be left wondering what the other reports say.

This alone directly goes against Fannie's own selling guidelines that the appraiser must have *“Any and all information about the subject property that the lender is aware of must be disclosed to the appraiser....”* And the appraiser must certify that *“I am aware of, and have access to, the necessary and appropriate public and private data sources...”*

This puts the appraiser in a very tough situation because without access to the full database, appraisers and lenders will have no idea of what they are missing and what conflicting data really says.

Even being proactive and commenting on the variances and providing supporting documentary leaves the appraiser wondering if they dug themselves deeper into a hole of supporting what they saw but having unknown conflicting information somewhere in Fannie Mae's database.

CU was never designed to tell the lender or appraiser what to do but rather provide some insight into other data Fannie Mae has.

Fannie Mae has even clearly said there will be frequent situations in which CU warnings are wrong and findings are incorrect.

The examples above show that most of the CU findings will be left up for interpretation and the problem with this is everyone is interpreting the appraiser is wrong, not that Fannie's information is wrong or that it's a misfire.

This has caused a title wave of revision requests from lenders for things appraisers don't have any reason to comment on — other than there appears to be some differences in FNMA database that no one can see.

But rather than being just reactive I put together 5 tips that appraisers should follow to help them get through the change and effectively handle CU.

Here are 5 ways to effectively deal with CU:

Understand that some CU findings will be wrong – CU was never designed to be the final answer regarding the quality of your appraisal report. From time to time CU findings will be wrong based on inaccurate previous appraisal data or insufficient data from that market area that doesn't allow a proper score or findings to be completed. What CU scoring and reports give is what FNMA has and is not always the correct answer. As an appraiser you should support and document your data and allow the adjustment period to take place over the next few months as lenders begin to understand that CU findings can be wrong. CU will never be the “Final Answer” regarding the quality of your report, but only a flat that FNMA has conflicting information within its database that the lender should be made aware of.

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Don't stress about being put on FNMA Ineligible list – FNMA understands its position in the marketplace as well as significant impact it would have on an appraiser's professional livelihood by placing an appraiser on its ineligible list. As a result they are extremely careful about whom to include on their ineligible list. From my conversations with them an appraiser would have to show significant material deficiencies over an extended period of time or present an intentional misleading report before they'd consider putting an appraiser on an ineligible list. I know being put on an ineligible list is a big fear appraisers have with CU however FNMA has been running similar analytics on all reports submitted to them for years and CU implementation is not going to drastically increase your chances of becoming ineligible to complete assignments to FNMA.

Take their warning letters' very seriously – FNMA is only going to send you a warning letter when you have displayed inconsistencies and deficiencies in your appraisal reports over an extended period of time and that your reports have consistent material deficiencies. They may use only one report as an example of these deficiencies however you can rest assured that they've reviewed multiple assignments and noticed a trend before they sent you a warning. When receiving one I'd really focus on addressing the root issue in your own quality control, information gathering and verification processes as they really have been able to isolate your reports against other peers and found that your reports lack in certain areas.

Focus on supporting your adjustments and comparables – CU will allow FNMA to review your appraisal data against other appraisals completed in the same market. Adjustment items like price per square foot, per acre, line item adjustments for bedrooms or bathrooms as well as distance of comparables will get a real time comparison against other appraisals submitted to them by your peers. Now is the time to review your methodology for coming up with adjustments as well as extracting adjustments from the market area. Be prepared to fully support your adjustments against your peers and fully support the methodology to which you arrived at a particular adjustment.

Know the UAD Guidelines and CU Messages – As an appraiser you should be extremely familiar with the UAD guidelines regarding quality, condition and standardization of certain data fields as well as the CU messages and flags. These datasets and messages are all going to require a response that's documentable to the lender. There are around 100 or so that are applicable to appraisers and is that you should know, understand and be prepared to respond to as a part of the normal day to day business.

Overall, CU will be a positive for the industry as it will streamline the way appraisals are reviewed and will provide a level of accountability across the industry by contextually reviewing appraisals against their peers as well as the lenders quality of appraisals against other lenders.



Brian Coester is a certified residential appraiser and the CEO of CoesterVMS a nationwide appraisal management company. He can be reached at BCoester@coestervms.com

Quality at Every Stage of the Appraisal Report

By Marc Hinkle

Since the passage of Dodd-Frank, the maze of rules appraisers and AMCs must comply with has grown exponentially. We believe that the net effect of that added layer of oversight is a positive one, but it has definitely added to the workload of those performing and overseeing appraisals.

Because of the volume of work, and the tight deadlines the work must often meet, quality control checks at every step are crucial to delivering a product that meets the customer's expectations and ensures a continued flow of work to panel members.

Beyond the technical aspects the reports must meet, our customers also look for:

- Detailed comments that are unique to that report (as opposed to boilerplate language pasted from previous reports);

- Justifications for extraordinary circumstances, and;

- A report that is free of typos, misspellings, and grammar and punctuation errors.

AMCs perform QC before appraisal reports go to the customer, and we often rely on technology (as well as our own staff) to ensure that reports comply with an array of technical specifications. Our in-house QC process works with appraisers to ensure that the final report meets both regulatory and customer requirements.

Our customers are looking for a final product that combines data and professional judgment, so they look to appraisers and AMCs to bring together an optimal combination of the two that ultimately results in a product that meets increasingly demanding quality standards.

Utilizing technology that assists the appraisers at time of order delivery to identify potential quality issues along with continuous training for both internal staff and appraisers are key measures taken to ensure accurate and compliant reports are provided to our customers. Having highly trained and experienced quality control representatives available to be resources for our appraisers has also proven to be an effective strategy in delivering quality reports.

Our primary focus is to provide the best combination of data interpretation along with the best-qualified appraisers on the front end completing the work. Because of CFPB and other compliance requirements, we have seen many of our clients go through a rebalancing effort where they are being asked to perform rigorous third-party oversight on us as an AMC or a valuations provider. We embrace that and we understand what's driving it. It's our responsibility to deliver a top-notch product backed by quality data and an experienced review process.



Marc Hinkle is a Senior Vice President at MCS Valuations, a nationwide provider of appraisals, broker price opinions and other valuation-related review products to the financial services industry.

Upcoming Seminar...

The Kentucky Real Estate Appraisers Board will sponsor a 7 hour continuing education course that will be held in Lexington, Friday, April 24th. The course will focus on ASB Changes Proposed for USPAP, AQB Criteria Changes, APB Hot topic issues and concerns, Fannie Mae Requirements and report deficiencies, and KREAB regulation of Appraisers and AMC's. The KREAB has invited members from ASB, AQB, APB and Fannie Mae to present at the seminars.

Register ON-LINE at www.kreab.ky.gov or download the Seminar Registration form and mail form and payment to KREAB | 135 W. Irvine St., Suite 301 | Richmond, KY 40475

REGISTER EARLY, SEATING IS LIMITED!!

Lunch will be provided by the Board.

The KREAB office must have the following at all times:

CURRENT

Mailing address, E-Mail address and Telephone number per KRS Chapter 324A (3).

Appraisers...



Appraisers who have completed 14 hours of Continuing Education between May 16, 2014 - May 15, 2015 may renew their license/certificate between May 1 - July 1, 2015.

Appraisers can check continuing education hours on our website.

Renewal Options:

- ⇒ **On-line (preferred)**
- ⇒ **Mail (KREAB, 135 W. Irvine St., Ste. 301, Richmond, KY 40475. Must be postmarked no later than July 1, 2015)**
- ⇒ **In Person (135 W. Irvine St., Ste. 301, Richmond, KY 40475)**

You will **NOT** be mailed a renewal form. Forms will be available on our website beginning May 1st. In order to prevent unnecessary delays, ***please renew on-line.***

All licenses/certificates will be DELIVERED ELECTRONICALLY to the email we have on file for you.



Angie Thomas
Staff Assistant

Things You Need To Know...



Kim Mathias
Executive Secretary

The Appraisal Subcommittee met with KREAB staff and board members March 24-27, 2015 for our 2-year Compliance Review.



The Appraisal Subcommittee's (ASC) Mission Statement: To provide federal oversight of State appraiser regulatory programs and a monitoring framework for the Appraisal Foundation and the Federal Financial Institutions Regulatory Agencies in their roles to protect federal financial and public policy interests in real estate appraisals utilized in federally related transactions.

State Compliance Reviews

The ASC monitors each State's appraiser licensing and certification regulatory program to ensure the State:

- (1) recognizes and enforces the standards, requirements and procedures pre-scribed by Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended, (Title XI);
- (2) has adequate authority to permit it to carry out its Title XI-related functions; and
- (3) makes decisions concerning appraisal standards, appraiser qualifications and supervision of appraiser practices consistent with Title XI. The ASC, in general, satisfies these responsibilities by performing on-site Compliance Reviews of State agency programs and maintaining close communications with appraisers, State and Federal agencies, and users of appraisal services. Written communications are available on our website under the FOIA Reading Room, [Freedom of Information Act \(FOIA\)](#).

Each Compliance Review assesses every facet of a State's appraiser regulatory program. Particular emphasis is placed on the State agency's enforcement program. Reviews usually are scheduled to coincide with a meeting of the State agency's decision-making body and are conducted over two to four days. ASC staff presents its Preliminary Findings and recommendations to the State. The State is allowed 60 days to respond to the Preliminary Findings.

After receiving the State's response, or once the 60-day response period has passed, whichever occurs first, all correspondence and staff recommendations are forwarded to the ASC for final consideration. The ASC issues a final ASC Compliance Review Report with the [ASC's findings](#) and required actions. You will find copies of a past State Compliance Review Reports in our Public Documents Library under "[State Compliance Review correspondence](#)".



Jed Deters

Former Board Member

Important Dates

Friday, April 3, 2015	KREAB office will be closed 1/2 day in observance of Good Friday
Monday, April 13, 2015	KREAB office will be closed. KREAB Supervisor/Associate Trainee Course in Lexington, KY. This course is at capacity. If interested in being put on a waiting list, contact the Board office.
Thursday, April 23, 2015	Board Meeting - Embassy Suites 1801 Newtown Pike Lexington, KY 1:00 P.M.
Friday, April 24, 2015	KREAB office will be closed. KREAB Seminar in Lexington. Go to www.kreab.ky.gov to register for this seminar.
Friday, May 1, 2015	KREAB office will be closed. Staff and Board members will be attending the AARO convention in Nashville, TN May 1 - May 3, 2015
Friday, May 22, 2015	Board Meeting - KREAB office 9:00 A.M.
Monday, May 25, 2015	KREAB office will be closed in observance of Memorial Day
Friday, June 19, 2015	Special Board Meeting - KREAB office 9:00 A.M.
Friday, July 3, 2015	KREAB office will be closed in observance of Independence Day
Friday, July 17, 2015	Special Board Meeting - KREAB office 9:00 A.M.
Friday, July 17, 2015	KREAB is celebrating 25 years! OPEN HOUSE at KREAB office Immediately following the Board Meeting. Join us for the Board Meeting and reception. Light refreshments will be served.
Friday, August 28, 2015	Board Meeting - KREAB office 9:00 A.M.
Monday, September 7, 2015	KREAB office will be closed in observance of Labor Day
Friday, September 25, 2015	Board Meeting - KREAB office 9:00 A.M.
Friday, October 23, 2015	Board Meeting - KREAB office 9:00 A.M.
Wednesday, November 11, 2015	KREAB office will be closed in observance of Veteran's Day
*Thursday, November 19, 2015	Special Board Meeting - KREAB office 9:00 A.M.
Thursday & Friday, November 26-27, 2015	KREAB office will be closed in observance of Thanksgiving
*Friday, December 18, 2015	Special Board Meeting - KREAB office 9:00 A.M.
Thursday & Friday, December 24-25, 2015	KREAB office will be closed in observance of Christmas

Dates and Locations of Board meetings are subject to change